

651113

OMB No. 1545-0099

PARTNER# - 1
Schedule K-1
(Form 1065)**2013**Department of the Treasury
Internal Revenue Service

For calendar year 2013, or tax

year beginning 04/11/2014ending 12/31/2013**Partner's Share of Income, Deductions, Credits, etc.** ▶ See back of form and separate instructions.**Part I Information About the Partnership****A** Partnership's employer identification number
[REDACTED]**B** Partnership's name, address, city, state, and ZIP code**KRESCENT MEDIA, LLC**[REDACTED] SW SUITE 400
GRAND RAPIDS MI 49503**C** IRS Center where partnership filed return**OGDEN, UT****D** ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's identifying number
[REDACTED]**F** Partner's name, address, city, state, and ZIP code**JAMES D. PIERON JR.**[REDACTED]
GRAND RAPIDS MI 49503**G** ☒ General partner or LLC member-manager☐ Limited partner or other LLC member**H** ☒ Domestic partner☐ Foreign partner**I** What type of entity is this partner? INDIVIDUAL**J** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here (see instructions) ☐**J** Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	99.995000%	99.995000%
Loss	99.995000%	99.995000%
Capital	99.995000%	99.995000%

K Partner's share of liabilities at year end:

Nonrecourse	\$	
Qualified nonrecourse financing	\$	
Recourse	\$	1,536,785

L Partner's capital account analysis:

Beginning capital account	\$	
Capital contributed during the year	\$	236,143
Current year increase (decrease)	\$	-217,285
Withdrawals & distributions	\$	146,125
Ending capital account	\$	-127,267

☒ Tax basis ☐ GAAP ☐ Section 704(b) book
☐ Other (explain)
M Did the partner contribute property with a built-in gain or loss?
☐ Yes ☒ No
 If "Yes," attach statement (see instructions)
☐ Final K-1☐ Amended K-1**Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items**

1	Ordinary business income (loss)	15	Credits
	-180,200		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	15	Foreign transactions
4	Guaranteed payments		
5	Interest income		
	94		
6a	Ordinary dividends		
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	17	Alternative minimum tax (AMT) items
		A	3,002
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
11	Other income (loss)	C*	STMT
12	Section 179 deduction	A	146,125
13	Other deductions		
		20	Other information
		A	94
14	Self-employment earnings (loss)		
A	-180,200		
C	184,115		

*See attached statement for additional information.

For IRS Use Only

**GOVERNMENT
EXHIBIT
95**

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

1. Ordinary business income (loss). Determines whether the income (loss) is passive or nonpassive and enter on your return as follows.	Report on	Code	Report on
Passive loss	See the Partner's Instructions	L Empowerment zone	See the Partner's Instructions
Passive income	Schedule E, line 28, column (g)	M Credit for increasing research activities	
Nonpassive loss	Schedule E, line 28, column (h)	N Credit for employer social security and Medicare taxes	
Nonpassive income	Schedule E, line 28, column (j)	O Backup withholding	
		P Other credits	
2. Net rental real estate income (loss)	See the Partner's Instructions	16. Foreign transactions	Form 1116, Part I
3. Other net rental income (loss)	See the Partner's Instructions	A Name of country or U.S. possession	
Net income	Schedule E, line 28, column (g)	B Gross income from all sources	
Net loss	See the Partner's Instructions	C Gross income sourced at partner level	
4. Guaranteed payments	Schedule E, line 28, column (j)	Foreign gross income sourced at partnership level	
5. Interest income	Form 1040, line 8a	D Passive category	Form 1116, Part I
6a. Ordinary dividends	Form 1040, line 9a	E General category	
6b. Qualified dividends	Form 1040, line 9b	F Other	
7. Royalties	Schedule E, line 4	Deductions allocated and apportioned at partner level	Form 1116, Part I
8. Net short-term capital gain (loss)	Schedule D, line 5	G Interest expense	
9a. Net long-term capital gain (loss)	Schedule D, line 12	H Other	
9b. Collectibles (28%) gain (loss)	28% Rate Gain Worksheet, line 4 (Schedule D instructions)	Deductions allocated and apportioned at partnership level to foreign source income	Form 1116, Part I
9c. Unrecaptured section 1250 gain	See the Partner's Instructions	I Passive category	
10. Net section 1231 gain (loss)	See the Partner's Instructions	J General category	
11. Other income (loss)	See the Partner's Instructions	K Other	Form 1116, Part I
Code		Other information	
A Other portfolio income (loss)	See the Partner's Instructions	L Total foreign taxes paid	
B Involuntary conversions	See the Partner's Instructions	M Total foreign taxes accrued	Form 1116, Part II
C Sec. 1256 contracts & straddles	Form 5781, line 1	N Reduction in taxes available for credit	Form 1116, line 12
D Mining exploration costs recapture	See Pub. 535	O Foreign trading gross receipts	Form 8873
E Cancellation of debt	Form 1040, line 21 or Form 982	P Extraterritorial income exclusion	Form 8873
F Other income (loss)	See the Partner's Instructions	Q Other foreign transactions	See the Partner's Instructions
12. Section 179 deduction	See the Partner's Instructions	17. Alternative minimum tax (AMT) items	See the Partner's Instructions and the Instructions for Form 6251
13. Other deductions	See the Partner's Instructions	A Post-1986 depreciation adjustment	
A Cash contributions (50%)		B Adjusted gain or loss	
B Cash contributions (30%)		C Depletion (other than oil & gas)	
C Noncash contributions (50%)		D Oil, gas, & geothermal—gross income	
D Noncash contributions (30%)		E Oil, gas, & geothermal—deductions	
E Capital gain property to a 50% organization (30%)		F Other AMT items	
F Capital gain property (20%)		18. Tax-exempt income and nondeductible expenses	Form 1040, line 8b
G Contributions (100%)		A Tax-exempt interest income	
H Investment interest expense		B Other tax-exempt income	
I Deductions—royalty income	Form 4952, line 1	C Nondeductible expenses	See the Partner's Instructions
J Section 59(e)(2) expenditures	Schedule E, line 19	19. Distributions	See the Partner's Instructions
K Deductions—portfolio (2% floor)	See the Partner's Instructions	A Cash and marketable securities	
L Deductions—portfolio (other)	Schedule A, line 23	B Distribution subject to section 737	
M Amounts paid for medical insurance	Schedule A, line 28	C Other property	See the Partner's Instructions
N Educational assistance benefits	Schedule A, line 1 or Form 1040, line 29	20. Other information	
O Dependent care benefits	See the Partner's Instructions	A Investment income	
P Preproductive period expenses	Form 2441, line 12	B Investment expenses	
Q Commercial revitalization deduction from rental real estate activities	See the Partner's Instructions	C Fuel tax credit information	
R Pensions and IRAs	See Form 8562 instructions	D Qualified rehabilitation expenditures (other than rental real estate)	
S Reforestation expense deduction	See the Partner's Instructions	E Basis of energy property	
T Domestic production activities information	See the Partner's Instructions	F Recapture of low-income housing credit (section 42(j)(5))	
U Qualified production activities income	See Form 8903 instructions	G Recapture of low-income housing credit (other)	
V Employer's Form W-2 wages	Form 8903, line 7b	H Recapture of investment credit	
W Other deductions	Form 8903, line 17	I Recapture of other credits	
14. Self-employment earnings (loss)	See the Partner's Instructions	J Look-back interest—completed long-term contracts	
Note. If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.		K Look-back interest—income forecast method	See Form 8866
A Net earnings (loss) from self-employment	Schedule SE, Section A or B	L Dispositions of property with section 179 deductions	See the Partner's Instructions
B Gross farming or fishing income	See the Partner's Instructions	M Recapture of section 179 deduction	
C Gross non-farm income	See the Partner's Instructions	N Interest expense for corporate partners	
15. Credits	See the Partner's Instructions	O Section 453(i)(3) information	
A Low-income housing credit (section 42(j)(5)) from pre-2008 buildings		P Section 453A(c) information	
B Low-income housing credit (other) from pre-2008 buildings		Q Section 1260(b) information	
C Low-income housing credit (section 42(j)(5)) from post-2007 buildings		R Interest allocable to production expenditures	
D Low-income housing credit (other) from post-2007 buildings		S CCF nonqualified withdrawals	
E Qualified rehabilitation expenditures (rental real estate)		T Depletion information—oil and gas	
F Other rental real estate credits		U Amortization of reforestation costs	
G Other rental credits		V Unrelated business taxable income	
H Undistributed capital gains credit		W Precontribution gain (loss)	
I Biofuel producer credit		X Section 108(i) information	
J Work opportunity credit	Form 1040, line 71; check box a	Y Net investment income	
K Disabled access credit	See the Partner's Instructions	Z Other information	

46-2466475

Federal Statements**James D. Pieron Jr.**
**Schedule K-1, Line 18 - Tax-Exempt Income and Nondeductible Expenses**

<u>Code</u>	<u>Description</u>	<u>Amount</u>
C	ACCRUED INTEREST EXPENSE	\$ 34,998
C	NONDEDUCTIBLE MEALS AND ENTERTAINMENT	2,181

PARTNER# 1

Schedule K-1	Analysis of Partner's K-1, Current Year Increase (Decrease) Worksheet	2013
For calendar year 2013, or tax year beginning 04/11/14, and ending 12/31/13		

Partnership Name KRESCENT MEDIA, LLC	Employer Identification Number [REDACTED]
Partner's Name JAMES D. PIERON JR.	Taxpayer Identification Number [REDACTED]

Items Included in Current Year Increase (Decrease):

SCHEDULE K ADDITIONS:

ORDINARY INCOME/LOSS	-180,200
INTEREST INCOME	94

SUBTOTAL	-180,106
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SCHEDULE M-1 SUBTRACTIONS:

MEALS AND ENTERTAINMENT	2,181
BOOK EXPENSES NOT DEDUCTED ON TAX RETURN:	
ACCRUED INTEREST EXPENSE	34,998

SUBTOTAL	37,179
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TOTAL PER SCHEDULE K-1, CURRENT YEAR INCREASE (DECREASE)	-217,285
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PARTNER# 1

Partner's Self-Employment Worksheet		2013
Schedule K-1	For calendar year 2013, or tax year beginning 04/11/14 , and ending 12/31/13	
Partnership Name KRESCENT MEDIA, LLC		Employer Identification Number [REDACTED]
Partner's Name JAMES D. PIERON JR.		Taxpayer Identification Number [REDACTED]
1a. Ordinary income (loss) (Schedule K, line 1)	1a	-180,200
b. Net income (loss) from certain rental real estate activities (see instructions)	1b	
c. Net income (loss) from other rental activities (Schedule K, line 3c)	1c	
d. Net loss from Form 4797, Part II, line 17, included on line 1a above. Enter as a positive amount	1d	
e. Combine lines 1a through 1d	1e	-180,200
2. Net gain from Form 4797, Part II, line 17, included on line 1a above	2	
3a. Subtract line 2 from line 1e. If line 1e is a loss, increase the loss on line 1e by the amount on line 2	3a	-180,200
4a. Guaranteed payments to partners (Schedule K, line 4) derived from a trade or business as defined in section 1402(c) (see instructions)	4a	
5. Net earnings (loss) from self-employment. Combine lines 3a and 4a. Enter here and on Schedule K, line 14a	5	-180,200